19-23694-rdd Doc 279 Filed 02/25/20 Entered 02/25/20 11:17:44 Main Document Pg 1 of 29

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

In re The College of New Rochelle

Case No. 19-23694 Reporting Period: 1/1/20 - 1/31/20

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	х		
Balance Sheet	MOR-3	x		
Status of Postpetition Taxes	MOR-4	х		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	х		
Listing of aged accounts payable	MOR-4	x		
Accounts Receivable Reconciliation and Aging	MOR-5	х		
Debtor Questionnaire	MOR-5	х		

I declare under penalty of perjury (28 U.S.C. Section 1 are true and correct to the best of my knowledge and be	
Signature of Debtor	Date
Signature of Joint Debtor	Date
Signature of Authorized Individual*	<u>2/24/2020</u> Date
Mark D. Podgainy Printed Name of Authorized Individual	Interim Chief Restructuring Officer Title of Authorized Individual

^{*}Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

THE POLLOWING SECTION MUST BE COMPLETED

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Com No. 10-150.00 Kaporifing Period: 1/1/20 - 1/31/20

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Company Comp	ANSTER TO STATISTIC ACCOUNTS (REPLYING)	8 8	8 11	900	900	000	0.00	88	80	80	800	900	000	000	000	003	900	(117,422,411)	
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Company	KOUNS CLOSE COSTS	90%	97.00	000	0.00	0.00	0.00	0.50	90'0	900	909	0.00	900	900	000	80.0	900	(28315.97)	
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Case No. 19-23694 Reporting Period: 1/31/20

BANK RECONCILIATIONS

Continuation Sheet for MOR-1 (Page 1)

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

16000 \$100 \$10000 \$1000		Operating				Refund	Perkins	Nursing
	TD	COUNTRY	KEYBANK	TD	KEYBANK	TD	TD	TD
BALANCE PER BOOKS	\$460,465.90	\$0,00	\$0,00	\$14,848,77	\$0.00	\$1,269,164.19	\$955,046.54	\$58,127.50
BANK BALANCE	468,829.01	0.00	0.00	14,848.77	0.00	1,269,164.19	955,046.54	58,127.50
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	0.00	0.00	0.00	0,00	0,00	0.00		0,00
(-) OUTSTANDING CHECKS (ATTACH LIST)	-8,363.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER (ATTACH EXPLANATION)	0.00	0.00	0.00	0.00	0,00	0.00		0.00
ADJUSTED BANK BALANCE *	460,465.90	0.00	0.00	14,848.77	0.00	1,269,164.19		58,127.50
* Adjusted bank balance must equal						.,,		,
balance per books	4							
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DEPOSITS IN TRANSIT	Date	Amount	Date	Amount	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck.#	Amount	Ch.#	Amount	Ck.#	Amount	Ck. #	Amount
LEAP	8066	-475_00						
Keough Hall Trust	8067	-5,475.00						
Ed Keough (Reimbursement)	8068	-12.30						
State Insurance Fund	8070	-2,400.81						
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BANK RECONCILIATIONS

Continuation Sheet for MOR-1 (Page 2)

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Oth	er	Grant	Grant	Restricted	Restricted	Restricted
		KEYBANK	COUNTRY	TD	Held @ C&D	Held @ C&D	Held @ C&D
					Professional Fees	Sale Proceeds	
BALANCE PER BOOKS	\$4,152,82	\$0,01	\$0.00	\$28,702,91	\$923,434.71	\$30,599,100.15	\$150,000.00
BANK BALANCE	4,152.82	0.01	0,00	0.00	923,434.71	30,599,100.15	150,000.00
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	0.00	0.00	0,00	28,702.91	0.00	0.00	0,00
(-) OUTSTANDING CHECKS (ATTACH LIST)	0.00	0.00	0.00	0.00	0,00	0.00	0.00
OTHER (ATTACH EXPLANATION)	0.00	0.00	0.00	0.00	0.00	0.00	0,00
ADJUSTED BANK BALANCE *	4,152.82	0.01	0.00	28,702.91	923,434.71	30,599,100.15	150,000.00
* Adjusted bank balance must equal	1,100,00	0.01	0,00	50,7027	720,10 11.71	20,377,100,13	150,000,00
balance per books							
DEPOSITS IN TRANSIT	Date	Amount	Amo	ount	Date	Date	Date
CHECKS OUTSTANDING	Ck.#	Amount	Amo	ount	Ck. #	Ck, #	Ck, #
1							
11							
OTHER							

Case No. 19-23694 Reporting Period: 1/1/20 - 1/31/20

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID This schedule is to include all retained professional payments from case inception to current month.

	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Amount	BLANCE STREET	5	Check	Amor	Amount Paid	Year-To-Date	-Date
Payee	Period Covered	Approved	Payor	Number	Date	Fees	Expenses	Fees	Expenses
Cullen & Dykman	Sep-19	\$59,470.40	470.40 The College of New Rochelle		11/25/2019		\$0.00	\$59,470.40	\$0.00
Cullen & Dykman	Oct-19	\$78,267.64	267.64 The College of New Rochelle		12/19/2019	\$75,713.40	\$2,554.24	\$135,183.80	\$2,554.24
Cullen & Dykman	Nov-19	\$115,489.76	489.76 The College of New Rochelle		1/15/2020	\$114,817.00	\$672.76	\$250,000.80	\$3,227.00
Getzler Henrich & Associates LLC	Sep-19	338.37	The College of New Rochelle		11/4/2019	\$39,054.00	\$284.37	\$39,054.00	\$284.37
Getzler Henrich & Associates LLC	Oct-19	\$85,661.63	661.63 The College of New Rochelle		11/19/2019		\$1,178.60	\$123,537.03	\$1,462.97
Getzler Henrich & Associates LLC	Oct-19	\$47,687.47	\$47,687.47 The College of New Rochelle		12/20/2019	\$47,687.47	\$0.00	\$171,224.50	\$1,462.97
Getzler Henrich & Associates LLC	Nov-19	\$93,650.42	650.42 The College of New Rochelle		12/26/2019		\$1,254.42	\$263,620.50	\$2,717.39
Kilpatrick Townsend & Stockton, LLP	Dec-19	\$45,445.38	The College of New Rochelle		12/13/2019	\$45.318.50	\$126.88	\$45.318.50	\$126.88

FORM MOR-1b (04/07)

Case No.19-23694

Reporting Period.: 1/1/20 - 1/31/20

STATEMENT OF OPERATIONS

(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues (Rental Income)	\$863,975.00	\$1,271,572.57
Less: Student Adjustments	0.00	(117,938.92)
Insurance Refund	0.00	99,357.12
Contributions	6,527.22	148,804.54
Investment Income (Loss)	176,268.74	387,869.66
Net Revenue (Loss)	1,046,770.96	1,789,664.97
OPERATING EXPENSES		
Salaries and Wages	(\$158,548.63)	(\$795,003.47)
Employee Benefits Programs	(\$25,253.57)	(\$53,418.33)
Contracted Services	(\$38,765.79)	(\$322,618.41)
Insurance	(\$48,696.17)	(\$192,958.11)
Office Expense	(\$7,561.87)	(\$34,951.67)
Utilities	\$0.00	(\$2,123.71)
Repairs, Maintenance and Supplies	(\$921.15)	(\$7,657.15)
Bank and Investment Management Fees	(\$1,012.40)	(\$17,110.29)
Other (attach schedule)	\$0.00	\$0.00
Total Operating Expenses Before Depreciation	(\$280,759.58)	(\$1,425,841.14)
Depreciation/Depletion/Amortization	(\$142,862.09)	(\$626,959.61)
Net Profit (Loss) Before Other Income & Expenses	\$623,149.29	(\$263,135.78)
OTHER INCOME AND EXPENSES		AUTOMORPH N
Other Income (attach schedule)	\$0.00	\$0.00
Bad Debt (Expense) Recovery	\$0.00	\$286,366.55
Interest Expense	(\$109,118.00)	(\$140,000.00)
FASB Liability Adjustment Annuity	(\$15,319.89)	(\$185,703.12)
Other Expense (attach schedule)	\$0.00	\$0.00
Net Profit (Loss) Before Reorganization Items	\$498,711.40	(\$302,472.35)
REORGANIZATION ITEMS		
Professional Fees	(\$415,500.00)	(\$1,877,819.41)
U. S. Trustee Quarterly Fees	\$0.00	(\$17,399.04)
Closing Costs	(\$375,899.85)	(\$375,899.85)
Loan Costs	\$0.00	(\$173,497.99)
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	\$0.00	\$0.00
Gain (Loss) from Sale of New Rochelle Campus	(\$22,564,173.25)	(\$22,564,173.25)
Other Reorganization Expenses (attach schedule)	\$0.00	\$0.00
Total Reorganization Expenses	(\$23,355,573.10)	(\$25,008,789.54)
Income Taxes	\$0.00	\$0.00
Net Profit (Loss)	(\$22,856,861.70)	(\$25,311,261.89)

^{*&}quot;Insider" is defined in 11 U.S.C. Section 101(31).

Case No.19-23694 Reporting Period: 1/1/20 - 1/31/20

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs	12 m 100 feet value 170 MONTH	
Other Operational Expenses		
Cuer Operational Expenses		
Other Income	See Valentier (See Associate)	
Other Expenses		
Other Reorganization Expenses		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

Debtor

Case No. 19-23694 Reporting Period: 1/31/20

BOOK VALUE ON

BALANCE SHEET

BOOK VALUE AT END OF

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS CURRENT ASSETS	CURRENT REPORTING MONTH	PETITION DATE
Unrestricted Cash and Equivalents	\$33,271,167.54	\$1,901,221.39
Restricted Cash and Cash Equivalents	1,191,875,96	1,117,340.49
Government Accounts Receivable (Net)	350,000,00	359,584.75
Student Receivables (Net)	71,094,52	255,147.70
Investments Restricted	3,969,525,28	3,715,531,16
Prepaid Expenses and Deposits	1,288,876,85	994,314.85
Professional Retainers	94,057,71	395,000.00
Other Current Assets (attach schedule)	475,000.00	475,000.00
TOTAL CURRENT ASSETS	\$40,711,597,86	\$9,213,140.34
PROPERTY AND EQUIPMENT	THE STATE OF THE PROPERTY OF THE PARTY OF	
Real Property and Improvements	0.00	97,054,514.08
Machinery and Equipment	4,366,684,83	4,366,684.83
Library Books	198,255.00	198,255.00
Less Accumulated Depreciation	(3,858,659,71)	(45,722,040,84)
TOTAL PROPERTY & EQUIPMENT	\$706,280,12	55,897,413.07
OTHER ASSETS		
Long Term Loans (Perkins and Nursing Program)	2,498,054,58	3,773,868.61
Other Assets (attach schedule)	368,492.26	358,057.15
TOTAL OTHER ASSETS	2,866,546.84	4,131,925.76
TOTAL ASSETS	\$44,284,424.82	\$69,242,479.17
LIABILITIES AND OWNER EQUITY LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES AND OWNER EQUITY LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) Accounts Payable	The state of the s	
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) Accounts Payable Accrued Expenses	CURRENT REPORTING MONTH	PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) Accounts Payable	CURRENT REPORTING MONTH \$6,602.75	PETITION DATE \$0.00 0.00
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) Accounts Payable Accrued Expenses	\$6,602.75 1,492,253,11	PETITION DATE \$0.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy)	\$6,602.75 \$1,492,253.11 0.00	\$0.00 0.00 0.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School)	\$6,602.75 \$1,492,253.11 0.00 0,00	\$0.00 0.00 0.00 0.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy)	\$6,602.75 \$1,492,253.11 0.00 0.00 150,000.00	\$0.00 0.00 0.00 0.00 1,252,500.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES	\$6,602.75 \$6,602.75 1,492,253.11 0.00 0.00 150,000.00 1,050,000.00	\$0.00 0.00 0.00 0.00 1,252,500.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule)	\$6,602.75 \$6,602.75 \$1,492,253.11 \$0,00 \$0,00 \$150,000.00 \$1,050,000.00 \$0.00	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES	\$6,602.75 \$6,602.75 \$1,492,253.11 \$0,00 \$0,00 \$150,000.00 \$1,050,000.00 \$0.00	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)	\$6,602.75 \$6,602.75 \$1,492,253.11 0.00 0,00 150,000.00 1,050,000.00 0.00 \$2,698,855.86	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00 \$1,252,500.00
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) Secured Debt Priority Debt Unsecured Debt	\$6,602.75 \$6,602.75 1,492,253.11 0,00 0,00 150,000.00 1,050,000.00 0,00 \$2,698,855.86	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00 \$1,252,500.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) Secured Debt Priority Debt	\$6,602.75 \$6,602.75 1,492,253.11 0,00 0,00 150,000,00 1,050,000,00 0,00 \$2,698,855.86	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00 \$1,252,500.00 \$1,252,500.00 \$3,159,148.53
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) Secured Debt Priority Debt Unsecured Debt TOTAL PRE-PETITION LIABILITIES	CURRENT REPORTING MONTH \$6,602.75 1,492,253.11 0.00 0,00 150,000,00 1,050,000,00 0,00 \$2,698,855.86 65,499,520.24 3,072,865.12 12,706,847.11 \$81,279,232.47	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) Secured Debt Priority Debt Unsecured Debt TOTAL PRE-PETITION LIABILITIES	CURRENT REPORTING MONTH \$6,602.75 1,492,253,11 0,00 0,00 150,000,00 1,050,000,00 0,00 \$2,698,855,86 65,499,520,24 3,072,865,12 12,706,847,11	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) Secured Debt Priority Debt Unsecured Debt TOTAL PRE-PETITION LIABILITIES	CURRENT REPORTING MONTH \$6,602.75 1,492,253.11 0.00 0,00 150,000,00 1,050,000,00 0,00 \$2,698,855.86 65,499,520.24 3,072,865.12 12,706,847.11 \$81,279,232.47	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) Secured Debt Priority Debt Unsecured Debt TOTAL PRE-PETITION LIABILITIES	CURRENT REPORTING MONTH \$6,602.75 1,492,253.11 0.00 0,00 150,000,00 1,050,000,00 0,00 \$2,698,855.86 65,499,520.24 3,072,865.12 12,706,847.11 \$81,279,232.47	\$0,00 0,00 0,00 0,00 1,252,500.00 0,00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$2,315,233.89 3,159,148.53 13,894,146.87 \$82,368,529.29
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) Secured Debt Priority Debt Unsecured Debt TOTAL PRE-PETITION LIABILITIES TOTAL LIABILITIES TOTAL LIABILITIES NET (DEFICIT) ASSETS	CURRENT REPORTING MONTH \$6,602.75 1,492,253.11 0.00 0,00 150,000,00 1,050,000,00 0,00 \$2,698,855.86 65,499,520.24 3,072,865.12 12,706,847.11 \$81,279,232.47	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00
Accounts Payable Accrued Expenses Taxes Payable (refer to FORM MOR-4) DIP Loan Deferred Revenue (Security Deposit Mercy) Deposit from bid (Windsor School) Other Postpetition Liabilities (attach schedule) TOTAL POSTPETITION LIABILITIES LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) Secured Debt Priority Debt Unsecured Debt TOTAL PRE-PETITION LIABILITIES TOTAL LIABILITIES NET (DEFICIT) ASSETS	CURRENT REPORTING MONTH \$6,602.75 1,492,253.11 0.00 0,00 150,000,00 1,050,000,00 0,00 \$2,698,855.86 65,499,520.24 3,072,865.12 12,706,847.11 \$81,279,232.47 \$83,978,088.33	\$0.00 0.00 0.00 0.00 1,252,500.00 0.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$1,252,500.00 \$2,252,500.00 \$3,159,148,53 13,894,146,87 \$82,368,529.29 \$83,621,029.29

^{*&}quot;Insider" is defined in 11 U.S.C. Section 101(31).

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In re The College of New Rochelle	Case No. 19-23694
Debtor	Reporting Period: 1/31/20

BALANCE SHEET - continuation sheet

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets	475.000.00	475 000 00
Receivable - NRIDA (Rebate Liability)	475,000,00	475,000,00
Total Other Current Assets	475,000.00	475,000,00
Other Assets		953 Structus Structus (1867)
Beneficial Interest in Perpetual Trust	365,296 14	354,881,63
Deposits with Bond Trustee	3,196,12	3,175_52
Total Other Assets	368,492,26	358,057,15
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities		MANUSHINA WARES
Adjustments to Owner Equity	FARMWARKS WITH A TRANSPORT	
Postpetition Contributions (Distributions) (Draws)	是大學的意思的 医克克斯氏病 医克斯特氏	

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

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In re The College of New Rochelle Debtor Case No. 19-23694 Reporting Period: 1/31/20

STATUS OF POSTPETITION TAXES¹

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero. Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes. Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local			20 Jacks Henry	COLDINATION OF		A CONTRACTOR
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

¹ The Debtor uses Paychex as its payroll processor; amounts remitted to Paychex for bi-weekly payroll include taxes to be paid to taxing authorities; Paychex then remits taxes to the taxing authorities on the Debtor's behalf. The Debtor is current with all payroll and withholding taxes.

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

CHAIL CONT. INSURANCE INC. S. C.		CAR GUAR	Number of I	Days Past Due	STATE LAND	
	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	\$6,602.75	\$0.00	\$0.00	\$0.00	\$0.00	\$6,602.75
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
Total Postpetition Debts	\$6,602.75	\$0.00	\$0.00	\$0.00	\$0.00	\$6,602.75

Explain how and when the Debtor intends to pay any past-due postpetition debts.

^{*&}quot;Insider" is defined in 11 U.S.C. Section 101(31).

Case No. 19-23694 Reporting Period: 1/31/20

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Student Receivables Reconciliation	Amount
Total Student Receivables at the beginning of the reporting period (1-1-20)	\$6,224,580.95
+ Amounts billed during the period	0.00
- Amounts collected during the period	-14,511.40
Adjustments on Student accounts during the period	0.00
Total Student Receivables at the end of the reporting period (1-31-20)	\$6,210,069.55
Student Receivables Aging	Amount
0 - 30 days old	\$0.00
31 - 60 days old	0.00
61 - 90 days old	0.00
91+ days old	6,210,069.55
Total Student Receivables	6,210,069.55
Amount considered uncollectible (Bad Debt)	-6,138,975.03
Student Receivables (Net)	\$71,094.52

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
 Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below. 	YES ¹	
Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.	YES ²	
 Have all postpetition tax returns been timely filed? If no, provide an explanation below. 	YES	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	YES	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.	YES ³	

¹ The Debtor closed on the sale of its real property on January 31, 2020; the sale was subject to a court approved sale process and auction, which occurred in November 2019.

² Funds were distributed from an IOLA account held by Cullen & Dykman for the purpose of paying professionals during the pendency of the bankruptcy case in accordance with Court approved procedures.

³ The Debtor opened a new bank account with TD for its Title III Grant funds to replace its account at Country Bank which it closed during the same period.

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E



STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE **DIP CASE 19-23694 SDNY** 29 CASTLE PL NEW ROCHELLE NY 10805

Page: Cust Ref #: Primary Account #:

Statement Period: Jan 01 2020-Jan 31 2020 4335496504-039-E-### 6504

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY

Account # 6504

ACCOUNT SUMMARY			
Beginning Balance	1,150,806.80	Average Collected Balance	544,875.98
Deposits	39,379.68	Interest Earned This Period	0.00
Electronic Deposits	37,676.87	Interest Paid Year-to-Date	0.00
Other Credits	95,261.56	Annual Percentage Yield Earned Days in Period	0.00%
Checks Paid	199,510,86	,	
Electronic Payments	247,930.35		
Other Withdrawals	406,854.69		
Ending Balance	468,829.01		

	T. ACTIVITY			
Deposits POSTING DATE	DESCRIPTION			AMOUNT
01/08	RDC COMMERCIAL, SER #	1		11,872.81
01/08	RDC COMMERCIAL, SER #	1		4,088.37
01/13	RDC COMMERCIAL, SER #	1		5,202.45
01/13	RDC COMMERCIAL, SER #	1		50.00
01/13	RDC COMMERCIAL, SER #	1		35.00
01/17	DEPOSIT			41.66
01/24	DEPOSIT			18,089.39
			Subtotal	39,379.68
Electronic Dep	osits			
POSTING DATE	DESCRIPTION			AMOUN"
01/02	eTransfer Credit, Online Xfer Transfer from CK 4338568764			32,418.87
01/06	CCD DEPOSIT, MERCHANT B	ANKCD DEPOSIT 911163040882		1,926.00
01/08	CCD DEPOSIT, MERCHANT B	ANKCD DEPOSIT 911163040882		582.00
01/13	CCD DEPOSIT, MERCHANT B	ANKCD DEPOSIT 911163040882		2,750.00
			Subtotal:	37,676.87
Other Credits				
POSTING DATE	DESCRIPTION			AMOUN
01/29	WIRE TRANSFER INCOMING,			90,176.20
01/29	WIRE TRANSFER INCOMING,			3,111.9
01/29	WIRE TRANSFER INCOMING,	COLLEGE OF NEW ROCHELLE		1,973.39
			Subtotal:	95,261.56

How to Balance your Account

Begin by adjusting your account register 1 Your ending balance shown on this

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- · Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

- statement is:
- 2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
- 3. Subtotal by adding lines 1 and 2.
- 4 List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- 5 Subtract Line 4 from 3. This adjusted balance should equal your account balance.

0	400.000.04
Ending Balance	468,829.01
O Total Deposits	12.11
0	19.3
Sub Total	
Total Withdrawals	
Adjusted Balance	

2 of 4

Page:

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Maria de la companya		
Total Deposits		

WITHDRAWALS NOT	DOLLARS	CENTS
DNSTATEMENT		
i		

Total Withdrawals		
WITHERAWALS NOT ON STATEMENT	DOLLARS	QENTS

FOR CONSUMER ACCOUNTS ONLY -- IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number
- A description of the error or transaction you are unsure about.
 The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call,

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY -- BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- Your name and account number. The dollar amount of the suspected error. Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as definquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Dally Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full, To compute the finance charge, multiply the Average Dally Balance times the Days In Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your lotal finance charge,

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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY

Page: Statement Period: Cust Ref #:

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Subtotal:

406,854.69

6504

Primary Account #:

DAILY ACCOU	NT ACTIVITY				
Checks Paid	No. Checks: 26	*Indicates break in serial sequenc	e or check processed electronic	ally and listed under Electronic	c Payments
DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
01/03	8042	138.05	01/21	8056	957.12
01/03	8044*	310.42	01/17	8057	46,128.00
01/02	8045	90,514.50	01/10	8058	1,250.00
01/06	8046	39,315.57	01/10	8059	407.00
01/08	8047	654.82	01/10	8060	108.40
01/21	8048	1,251.82	01/21	8061	327.44
01/13	8049	654.82	01/28	8062	2,439.81
01/10	8050	654.82	01/21	8063	261.00
01/13	8051	654,82	01/24	8064	170.40
01/23	8052	611.31	01/21	8065	1,250.00
01/16	8053	468.00	01/31	8069*	554.65
01/27	8054	6,534.59	01/31	8071*	2,500.00
01/16	8055	354.00	01/31	8072	1,039.50
				Subtotal:	199,510.86
Electronic Pa					
POSTING DATE	DESCRIPTION	T			AMOUN1
01/02		ebit, Online Xfer CK 4335496588			87,828.30
01/03		MERCHANT BANKOD DE	EPOSIT 91116304088	2	260.71
01/15		ebit, Online Xfer CK 4335496588			91,128.85
01/28	TD ETREAS	URY DR, Transfer To CK 43	35496588		68,712.49
				Subtotal:	247,930.35
Other Withdra	awals DESCRIPTION				Absenta
01/03		SEED OUTCOING COURS	and Didonous LLD		AMOUN
01/03					390,000.00
01/03		SFER OUTGOING, Florand			3,045.00
01/05			ough railily Partnership	,	2,438.00
01/21					751.69
0 1/2 1	WIRE TRANSFER OUTGOING, Hall-Keough Family Partnership 5,70 WIRE TRANSFER OUTGOING, Florante Pangilinan 4,92			5,700.00	

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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY

Page; Statement Period: Cust Ref#: 4 of 4 Jan 01 2020-Jan 31 2020 43354965<u>04-039-E</u>-###

Primary Account #:

DAILY BALANCE SU	DAILY BALANCE SUMMARY				
DATE	BALANCE	DATE	BALANCE		
12/31	1,150,806.80	01/17	452,708.19		
01/02	1,004,882.87	01/21	438,040.81		
01/03	608,690.69	01/23	437,429.50		
01/06	571,301.12	01/24	455,348.49		
01/08	587,189.48	01/27	448,813.90		
01/10	584,769.26	01/28	377,661.60		
01/13	591,497.07	01/29	472,923.16		
01/15	499,616.53	01/31	468,829.01		
01/16	498,794.53		•		

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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY 29 CASTLE PL NEW ROCHELLE NY 10805 Pago: Statement Period: Cust Ref #:

Jan 01 2020-Jan 31 2020 4335496588-039-E-### 3588

Cust Ref #: Primary Account #:

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY

Account #	6588
7 1000 a 111 11	0000

ACCOUNT SUMMARY			
Beginning Balance	14,848.77	Average Collected Balance	22,221.47
Electronic Deposits	247,669.64	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Other Withdrawals	247,669.64	Annual Percentage Yield Earned	0.00%
Ending Balance	14,848.77	Days in Period	31

DAILY ACCOUN	TACTIVITY		
Electronic Dep	osits		
POSTING DATE	DESCRIPTION		THUUMA
01/02	eTransfer Credit, Online Xfer Transfer from CK 4335496504		87,828.30
01/15	eTransfer Credit, Online Xfer Transfer from CK 4335496504		91,128.85
01/28	TD ETREASURY CR, Transfer From CK 4335496504		68,712.49
		Subtotal:	247,669.64
Other Withdray	vals		
POSTING DATE	DESCRIPTION		AMOUNT
01/02	WIRE TRANSFER OUTGOING, PAYCHEX OF NEW YORK LLC		87,828.30
01/16	WIRE TRANSFER OUTGOING, PAYCHEX OF NEW YORK LLC		91,128.85
01/30	WIRE TRANSFER OUTGOING, PAYCHEX OF NEW YORK LLC		68,712.49
		Subtotal:	247,669.64

DAILY BALANCE SU	WMARY		
DATE	BALANCE	DATE	BALANCE
12/31	14,848.77	01/28	83,561,26
01/15	105,977.62	01/30	14,848,77
01/16	14,848.77		

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How to Balance your Account

Begin by adjusting your account register ____ Your ending balance shown on this as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- · Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

- statement is:
- List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
- 3 Subtotal by adding lines 1 and 2.
- 4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- 5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

Page:	2 of 2
© Ending Balance	14,848.77
Total Deposits	•
Sub Total	
Total Withdrawals	
Adjusted Balance	

Total Deposits		
	15.1	
DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS

TON PLAWARDHIN	DOLLARS	CENTS
ONSTATEMENT		

Total Withdrawals		
W-10-		
WITHDRAWALS NOT ON STATEMENT	DOLLAPS	CENTS

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS O QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or If you believe there is an error on your bank statement or receipt relating to an electronic lund transfer, telephone the bank immediately at the phone number listed on the front of your

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first slatement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your harns and account number
- A description of the error or transaction you are unsure about

The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTERESTNOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY -- BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill;

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no letter than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account numbor.
 The dollar amount of the suspected error.
 Describe the error and explain. It you can, why you believe there is an error.
 If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as definquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and wilt continue until the balance has been paid in full. To compute the finance charge, multiply the Average Dally Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days In the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge,

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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY 29 CASTLE PLACE NEW ROCHELLE NY 10805 Page: Statement Period: Cust Ref#:

1 of 2 Jan 01 2020-Jan 31 2020 4335496570-039-E-###

Cust Ref #: 4335496570-039-E-###
Primary Account #: 6570

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY

Account # 6570

ACCOUNT SUMMARY			
Beginning Balance	1,269,164.19	Average Collected Balance	1,269,164.19
		Interest Earned This Period	0.00
Ending Balance	1,269,164.19	Interest Paid Year-to-Date	0.00
•	•	Annual Percentage Yield Earned	0.00%
		Days in Period	31

DAILY ACCOUNT ACTIVITY

No Transactions this Statement Period

19-23694-rdd Doc 279 Filed 02/25/20 Entered 02/25/20 11:17:44 Main Document Pa 19 of 29

How to Balance your Account

Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest carned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

- 12 Your ending balance shown on this statement is:
- 2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
- 3 Subtotal by adding lines 1 and 2.
- 4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- 5. Subtract Line 4 from 3. This adjusted balance should equal your account

Ending Balance		1;269,164.19
Total Deposits	+	
Sub Total	*	
O Total Withdrawals	1 . - Vi	
Adjusted Balance		

2 of 2

Page:

DEPOSIIS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits	18.5	.99

TON STATEMENT NOT	DOLLARS	CENTS
	,	-

Total Withdrawals				0
WITHDRAWALS NOT ON STATEMENT	DOL	ARS	CEN	rs

FOR CONSUMER ACCOUNTS ONLY --- IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic func transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (80) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number
- A description of the error or transaction you are unsure about.
 The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than len (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation,

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY -- BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your fetter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.

 Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

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FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Dally Belance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Cays in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge,

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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY 29 CASTLE PL NEW ROCHELLE NY 10805 Page: Statement Period: Cust Ref #: Primary Account #:

1 of 2 Jan 01 2020-Jan 31 2020 4338568764-039-E-** 8764

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY

Account	#	, · · · ·	8764

ACCOUNT SUMMARY			
Beginning Balance	959,475.18	Average Collected Balance	942,241.00
Deposits	144.00	Interest Earned This Period	0.00
Electronic Deposits	27,846.23	Interest Paid Year-to-Date	0.00
·	·	Annual Percentage Yield Earned	0.00%
Electronic Payments	32,418.87	Days in Period	31
Ending Balance	955,046,54	•	
	2/		

DAILY ACCOUNT	TACTIVITY		
Deposits			
POSTING DATE	DESCRIPTION		AMOUNT
01/17	DEPOSIT		144.00
		Subtotal:	144.00
Electronic Dep	osits		
POSTING DATE	DESCRIPTION		THUOMA
01/03	CCD DEPOSIT, ECSI CASH DISB 910114013		2,520.81
01/13	CCD DEPOSIT, ECSI CASH DISB 910114013		12,448.14
01/21	CCD DEPOSIT, ECSI CASH DISB 910114013		10,386.37
01/27	CCD DEPOSIT, ECSI CASH DISB 910114013		2,490.91
		Subtotal:	27,846.23
Electronic Pay	ments		
POSTING DATE	DESCRIPTION		AMOUNT
01/02	eTransfer Debit, Online Xfer Transfer to CK 4335496504		32,418.87

Subtotal: 32	,41	18.87
--------------	-----	-------

DAILY BALANCE SU	VIMARY		
DATE	BALANCE	DATE	BALANCE
12/31	959,475.18	01/17	942,169.26
01/02	927,056.31	01/21	952,555.63
01/03	929,577.12	01/27	955,046,54
01/13	942,025.26		

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How to	Balance	your	Accour	Same.
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Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

- 4. Your ending balance shown on this statement is:
- 2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
- 5 Subtotal by adding lines 1 and 2.
- 4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- Subtract Line 4 from 3. This adjusted balance should equal your account balance.

Page:	2 of 2
	viern fe
Ending Balance	955,046.54
© Total Deposits	9.1
Sub Total	
Total Withdrawals	
Adjusted Balance	1/HE 1/1

O DEPOSITS NOT CHISTATEMENT	BOLLARS	CENTS
7/		77
Total Deposits	100	60

WITHDRAWALS NOT	DOLLARS	CENTS
ON STATEMENT		
		Language -

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
·		
Total Withdrawals		0

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

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FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

in case of Errors or Questions About Your Bill

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F

STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY FIPSE 29 CASTLE PL NEW ROCHELLE NY 10805 Page: Statement Period: Cust Ref #: Primary Account #:

Jan 01 2020-Jan 31 2020 4333869232-039-E-*** 9232

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE DIP CASE 19-23694 SDNY

Account # 9232

ACCOUNT SUMMARY			
Beginning Balance	57,077.33	Average Collected Balance	57,543.19
Deposits	136.92	Interest Earned This Period	0.00
Electronic Deposits	913.25	Interest Paid Year-to-Date	0.00
•		Annual Percentage Yield Earned	0.00%
Ending Balance	58,127.50	Days in Period	31

DAILY ACCOUNT	T ACTIVITY		
Deposits POSTING DATE	DESCRIPTION		AMOUNT
01/17	DEPOSIT		136,92
		Subtotal:	136.92
Electronic Dep	osits Description		AMOUNT
01/03 01/13 01/21 01/27	CCD DEPOSIT, ECSI CASH DISB 910114025 CCD DEPOSIT, ECSI CASH DISB 910114025 CCD DEPOSIT, ECSI CASH DISB 910114025 CCD DEPOSIT, ECSI CASH DISB 910114025		60.00 221,25 572.00 60.00
		Subtotal:	913.25

DAILY BALANCE SUN	IMARY		
DATE	BALANCE	DATE	BALANCE
12/31	57,077.33	01/17	57,495.50
01/03	57,137.33	01/21	58,067.50
01/13	57,358.58	01/27	58,127.50

19-23694-rdd Doc 279 Filed 02/25/20 Entered 02/25/20 11:17:44 Main Document Pa 23 of 29

How to Balance your Account

Begin by adjusting your account register Your ending balance shown on this as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

- 2 List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
- 3 Subtotal by adding lines 1 and 2.
- 4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- 5 Subtract Line 4 from 3. This adjusted balance should equal your account

Page	2 of 2
0	201
Ending Balance	58,127.50
Total Deposits	*
0	100
Sub Total	
Total Withdrawats	
Adjusted •	
Balance	-

DEPOSITS NOT ON STATEMENT	COLLARS	CENIS
Total Deposits		

ARS		ENTS
		-
		-
	1 4 5 5	
		**
	T	
	-	-

Total Withdrawals	i	
WITHDRAWALS NOT CN STATEMENT	DOLLARS	CENTS

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

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INTEREST NOTICE

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FOR CONSUMER LOAN ACCOUNTS ONLY - BILLING RIGHTS

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us but doing so will not preserve your rights, in your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can why you believe there is an error. If you need more information, describe the item you are unsure about

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ADDRESS SERVICE REQUESTED

THE COLLEGE OF NEW ROCHELLE DEBTOR IN POSSESSION CASE #19-23694 NY 29 CASTLE PL NEW ROCHELLE NY 10805-2330

Statement Ending 01/31/2020

Managing Your Accounts

Branch Name

Silver Lake

Phone Number

914-948-3434

Mailing Address

PO Box 712

Yorktown Heights, NY 10598-0712

Tele-Banking

877-450-7272

Online Access

PCSB.COM

Summary of Accounts



APPLY FOR YOUR PCSB DEBIT CARD TODAY!

A convenient way to manage and access funds from your PCSB checking and other related accounts. A PCSB checking account is required and some restrictions may apply.

VISIT OR CALL YOUR LOCAL BRANCH FOR DETAILS

Account Type

BUSINESS CHECKING

Account Number

Ending Balance

XXXXXX4081

\$4,152,82

BUSINESS CHECKING-XXXXXX4081

Account Summary

Date

Description

Amount \$4,152,82

01/01/2020 **Beginning Balance** 0 Credit(s) This Period

\$0.00

0 Debit(s) This Period

\$0.00

01/31/2020 **Ending Balance** \$4,152.82

Account Activity

Date	Description	Debits	Credits	Balance
01/01/2020	Beginning Balance			\$4,152.82
	No activity this statement period			
01/31/2020	Ending Balance			\$4,152.82

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00



RECONCILIATION OF ACCOUNT

Chock Number	Amount	CLOSING BALANCE SHOWN ON ST DEPOSITS AND CREDITS NOT SHO		1
		DATE	AMOUNT	_
			-	
	<u> </u>		TOTAL -	2
		ADD 1 AND 2 TOGETHER		3
		TOTAL OUTSTANDING CHECKS		4
		PRESENT BALANCE - SUBTRACT 4	FROM3	5
		BALANCE IN YOUR CHECKBOOK		8
	(INTEREST EARNED IF SHOWN ON	STATEMENT -	7
		ADD 6 AND 7 TOGETHER		8
		SERVICE CHARGE AND MISCELLAN (NOT ENTERED IN YOUR O		
TOTAL OUTSTANDING CHECKS		· · · · · · · · · · · · · · · · · · ·		
		TOTAL OF DEBITS -	─	9
	ADJUSTED CHECKBOOK BALANCE	- SUBTRACT 9 FROM 8		10
	(THE PRESENT BALANI	CE 5 AND YOUR ADJUSTED CHECKE	OOK BALANCE 10 SHOUL	D EQUAL)

IN CASE OF ERROR OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

Telephone us at (845) 279-4576 or write us at: PCSB Bank, ATTN: Online Banking Administrator 2477 Route 6, P.O. Box 417, Brewster, NY 10509-0417

If you think your Account statement is wrong or if you need more information about a transaction listed on the statement, we must hear from you no later than sixty (60) days and Consumer accounts and (30) days for Commercial accounts after we sent the FIRST statement on which the problem or error appeared. You must Tell us your name and Account number(s)

- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information
- Tell us the dollar amount of the suspected error

UST AND TOTAL YOUR OUTSTANDING CHECKS

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days.

Once we receive your complaint or question along with the information we require, vie will conduct an investigation and take the following actions:

- Deposit Accounts and you use Online Banking for personal or household purposes. We will tell you the results of our investigation within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account) to investigate your complaint or question. If we decide to do this, we will credit your deposit Account within ten (10) (twenty (20) for a new Account) Business Days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may not credit your deposit Account. Your Account is considered a new account for the first 30 days after the first deposit is made, unless you already have an established account with us before this Account is opened.

 We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation.
- We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that were used in our investigation.
- ii) Deposit Accounts of Commercial Users. We will tell you the results of our investigation within ten (10) Business Days after we hear from you and will correct any error promptly. However, if we need more time or if we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may take up to 45 days (90 days if the transfer involved a new account) to investigate your complaint or question. Your Account is considered a new account for the first 30 days after the first deposit is made, unless you already have an established account with us before this Account is opened.

We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that were used in our investigation.

OVERDRAFT FEES (PERSONAL CHECKING ACCOUNTS)

Total Overdraft Fees are comprised of all fees assessed to your account when checks and/or ACH items were presented for payment and your account was overdrawn or the balance was unavailable and the checks or ACH items were paid and a fee was charged.

Total Return Item Fees are comprised of all fees assessed to your account when checks and/or ACH items were presented for payment and your account was overdrawn or the balance was unavailable and the checks or ACH items were not paid and a fee was charged.



Doc 279 Filed 02/25/20 Entered 02/25/20 11:17:44 Main Document Pg 26 of 29 Here you are Family

655 Third Ave New York, NY 10017

CountryBankNY.com

MEMBER FDIC | EQUAL OPPORTUNITY LENDER 🖨

3041936

THE COLLEGE OF NEW ROCHELLE - DIP TITLE 3 GRANT ACCOUNT CASE NO: 19-23694 29 CASTLE PLACE NEW ROCHELLE NY 10805

1/31/20 Date Page Primary Account Acct Ending 0978 Enclosures

Here You Are Moving And Mobile. Manage Your Money Easily And Securely With The Country Bank NY Mobile App. Download The Country Bank NY App. Today. We Appreciate The Continued Opportunity To Service Your Banking Needs.

******CHECKING ACCOUNTS****

Account Title: THE COLLEGE OF NEW ROCHELLE - DIP TITLE 3 GRANT ACCOUNT

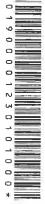
NON PROFIT CHECKING Number of Enclosures Acct Ending 0978 28,702.91 Account Number Statement Dates 1/01/20 thru 2/02/20 Previous Balance Days in the statement period Average Ledger 33 17,395.70 Deposits/Credits .00 28,702.91 1 Checks/Debits Average Collected 17,395.70 Service Charge .00 Interest Paid .00 Current Balance .00

	Total For This Period	Total Year-to-Date
Total Overdraft fees	\$.00	\$.00
Total Return item fees	\$.00	\$.00

Date Description 1/21 WITHDRAWAL/DEBIT

Amount 28,702.91~ Balance .00

CUSTOMER SERVICE INFORMATION Website: CountryBankNY.com Telephone Banking 1-888-212-6868 Report lost/stolen Debit/ATM Card: 1-888-297-3416



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HOW TO BALANCE YOUR ACCOUNT

- Subtract from your check register any service, miscellaneous, or automatic charges(s) posted on this statement.
- Mark (/) your register after each check listed on front of statement.
- Check off deposits shown on the statement against those shown in your check register.
- 4. Complete the form below.
- The final "balance" in the form below should agree with your check register balance. If it does not, read "HINTS FOR FINDING DIFFERENCES" below

	BALANCE INT FROM OTHER SIDE	s	
	DEPOSITS MADE SINCE ENDING DATE ON STATEMENT		
	SUB TOTAL	\$	+
OR PRICE STATEME			
NUMBER	AMOUNT		
		1	
		-	
			-
			i
			1
OTAL CHECKS		3	
SUBTRACT TOTAL CHE NOT LISTED FROM SUB OUTAL ABOVE		\$	

THIS SHOULD AGREE WITH YOUR CHECK REGISTER BALANCE

HINTS FOR FINDING DIFFERENCES

Recheck all additions and subtractions or corrections.

Verify the carryover balance from page to page in your check register.

Make sure you have subtracted the service or miscellaneous charge(s) from your check register balance.

IMPORTANT INFORMATION COUNTRY CLOUT OVERDRAFT CHECKING PROTECTION

PAYMENTS: If there is a New Balance indicated on the front of the statement you must pay at least the required minimum monthly payment on or before the Statement Date. The required minimum payment is 3% of the unpaid balance (but at least \$20) as of the statement date. The unpaid balance consists of loan advances, accrued interest, late charges and if applicable, credit insurance premiums. Payments will be automatically deducted on each statement date from your checking account.

FINANCE CHARGE: Whenever there is a loan balance outstanding on your account during a billing cycle, we will charge a FINANCE CHARGE determined by multichying your average caily balance by the number of days in the statement period and the daily periodic rate indicated on the front of the statement. To get the average daily balance we take the beginning principal balance of your account each day, (excluding unpaid finance charges) add new advances, and subtract any payments or credits applied to this principal balance as well as any unpaid finance charges or insurance premiums. This gives us the daily balance. All daily balances are then added up for the statement period and then divided by the number of days in the statement period. This gives us the average daily balance.

FINANCE CHARGES for each loan will be assessed from the date the loan is advanced until the date the loan is paid.

BILLING ERRORS: Send written inquiries regarding your crecit portion of this statement to: Country Bank, Loan Department, 655 Third Ave. 9th Floor, New York, NY 10017

PERSONAL CUSTOMER LIABILITY:

In case of errors or questions about your Electronic Transfer:*

Telephone us at 212-818-9090 or WRITE us at 655 Third Ave., 9th Floor, New York, NY 10017 as soon as possible if you think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared.

- (1) Tell us your name and account number
- (2) Describe the error or transfer you are unsure about and explain as clearly as possible why you believe there is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error. We will investigate your comptaint and will correct the error promptly. If we take more than 10 business days to do this, and your complaint is in writing, we will credit your account with the amount you think is in error so you will have use of the money during the time it takes us to complete our investigation.
 - *Electronic Transfers include certain pre-authorized debits and credits to your account

Direct Deposits

If you have direct deposits to your account that do not provide written confirmation to you (such as Social Security, Federal Retirement benefits, etc.) you may call us at 212-818-9090 to determine if the deposit has been made.

BUSINESS CUSTOMER LIABILITY

What happens if you fail to notify us of an unauthorized transaction within the specified time frames?

In case of errors, telephone us at 212-818-9090 or write us at 655 Third Avenue, 9th floor, NY, NY 10017 or contact your local branch. If you fail to notify us of any unauthorized transaction, error, or claim for a credit or refund within 14 days of the date your statement is first sent or made available to you, your account statement will be considered correct. We will not be responsible for any unauthorized transaction, error, or claim for transactions included in your statement if you fail to properly notify us within this time frame.

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America's Most Convenient Bank®

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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE **DIP CASE 19-23694 SDNY** 29 CASTLE PL NEW ROCHELLE NY 10805

Page: Statement Period:

Jan 24 2020-Jan 31 2020

Cust Ref#: Primary Account #: 4372140081-039-T-###

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Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE **DIP CASE 19-23694 SDNY**

Account #

0081

0.00	Average Collected Balance	0.00
	Interest Earned This Period	0.00
0.00	Interest Paid Year-to-Date	0.00
	Annual Percentage Yield Earned	0.00%
	Days in Period	8
		Interest Earned This Period 0.00 Interest Paid Year-to-Date Annual Percentage Yield Earned

DAILY ACCOUNT ACTIVITY

No Transactions this Statement Period

How to Balance your Account

Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.

1348-1-1-000000

- · Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

- 1 Your ending balance shown on this statement is:
- 2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
- 3. Subtotal by adding lines 1 and 2.
- 4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- Subtract Line 4 from 3. This adjusted balance should equal your account balance.

St.		
Ending Balance	NS-1 *	 0.00
Total	4 5	
Deposits	-	
A ⁰⁰⁰ 0		
Sub Total		
#1		4.7
Total Withdrawals		1.0
Adjusted		

2 of 2

Page:

Balance

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		

C) WITH DRAWALS NOT ON STATEMENT	DOLLARS	CENTS

N STATEMENT	

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS C QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ien (10) business days after the first telephone call

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY -- BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.

 Describe the error and explain, if you can, why you believe there is an error, If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While w investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summarysection on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle, The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are Included in your total finance charge,